

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

SB 2262 - HB 2400

February 25, 2012

SUMMARY OF BILL: Requires a sum sufficient appropriation by the Commissioner of Finance and Administration for payment of principal, premium, or interest on bonds or notes from the first revenues received following a failure of the appropriations act to make sufficient provisions for such payments.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- Tenn. Code Ann. § 9-9-103 requires a sum sufficient appropriation to the state funding board for payment of such debt obligations.
- If the appropriations act fails to meet the requirement, the next available revenue will be dedicated to paying such debt obligations.
- Given a sum sufficient appropriation is required under current law; the impact on the state will be not significant.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "Lucian D. Geise".

Lucian D. Geise, Executive Director

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